



CASE STUDY

SAN ANTONIO, TEXAS • OVER 90,000 SF

SELLER PROFILE

Private developer who wanted to recycle capital

BUYER PROFILE

Private 1031 exchange

PROPERTY PROFILE

Class A multi-story asset built in 2016. Physical Occupancy 45%. Third party managed by a REIT

THE STORY

- Number of bids: 8
- Sellers received direct offer from the REIT/management company
- Sellers were concerned about the potential conflict of interest of selling to their management company.
- Sellers also wanted to maximize the value of their investment and believed that going to market was the only way to ensure this.
- Sellers had previously sold through another major brokerage firm and were not impressed with the results or the process, so they reached out to their network and were referred to SkyView.
- Buyers were concerned about new supply/oversupply in the area.
- All major San Antonio owners looked at the deal and valued it several million dollars below final sale price.
- Once the property was on the market and went through the Call for Offers process, the REIT/management company increased their offer by \$1.3M.
- Ultimately, regional & national private buyers led the pack on pricing.

THE RESULTS

Thrilled, incredibly satisfied Sellers.
Additional \$2,300,000 in our sellers pocket